

**VILLAGE OF WESTON, WISCONSIN
RESOLUTION NO. 2018-CDA-001**

- A RESOLUTION,** supporting a Marathon County 2018 Budget Transfer of \$1 Million from the Industrial Development Fund to the MCDEVCO Marathon County Revolving Loan Fund (MCRLF) to allow MCDEVCO to Secure a Matching Grant from a Local Foundation for the MCRLF.
- WHEREAS,** The Village of Weston is a municipal corporation located in Marathon County, WI.
- WHEREAS,** a goal in the Village's Comprehensive Plan (Plan) is for the village to support business retention and development that adds jobs, products, services, and value to the village to maintain our affordable tax rate and enhance our vitality.
- WHEREAS,** an objective of the Plan is to help existing Weston businesses expand employment and increase sales.
- WHEREAS,** a policy of the Plan is to collaborate with regional and local business development agencies, like MCDEVCO, to advance economic development, retain existing businesses and help them succeed and grow, and provide businesses with services and networking.
- WHEREAS,** The MCDEVCO MCRLF provides gap financing for new and expanding businesses in Weston and Marathon County as a whole.
- WHEREAS,** a number of local Weston businesses have already benefitted from the gap financing that the Fund has provided.
- WHEREAS,** the Village would like to see this Fund grow to ensure its future viability and therefore use by our local business community.
- WHEREAS,** MCDEVCO has received an opportunity to receive a matching cash donation of up to \$1 million from a local community foundation if Marathon County will provide the same monetary support of the MCRLF.

WHEREAS, MCDEVCO has requested Marathon County make a \$1 million-dollar 2018 budget transfer out of the County's Industrial Development Fund to meet the matching donation request by the local community foundation.

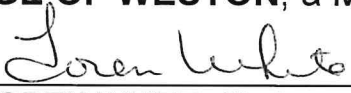
WHEREAS, placement of the additional \$2 million in the MCRLF will have a significant positive economic development impact in the Village and Marathon County as a whole.

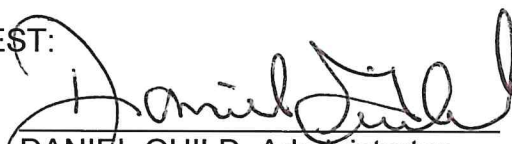
BE IT RESOLVED by the Community Development Authority for the Village of Weston that they fully support MCDEVCO's request and encourage Marathon County to transfer \$1 million dollars into the MCRLF to allow it to receive the significant matching donation from a local community foundation.

BE IT FURTHER RESOLVED that the Community Development Authority direct staff to forward a copy of this Resolution on to Marathon County to show its support of these efforts.

PASSED BY THE COMMUNITY DEVELOPMENT AUTHORITY OF THE VILLAGE OF WESTON, at a regular meeting thereof, this 20th day of the month of February, 2017.

VILLAGE OF WESTON, a Municipal Corporation of the State of Wisconsin.

By: 
LOREN WHITE, Chairman

ATTEST:
By: 
DANIEL GUILD, Administrator

FILED:
By: 
SHERRY WEINKAUF, Clerk

**VILLAGE OF WESTON, WISCONSIN
AGENDA ITEM COVER SHEET**

MTG/DATE: Community Development Authority – 02/20/18

FROM: Jennifer Higgins, Director of Planning & Development

DESCRIPTION: Resolution No. 2018-CDA-001: A Resolution supporting a Marathon County 2018 Budget Transfer of \$1 Million from the Industrial Development Fund to the MCDEVCO Marathon County Revolving Loan Fund (MCRLF) to allow MCDEVCO to Secure a Matching Grant from a Local Foundation for the MCRLF.

ACTION:	<input checked="" type="checkbox"/> Approve	<input type="checkbox"/> Ordinance	<input type="checkbox"/> Proclamation
	<input type="checkbox"/> Deny	<input type="checkbox"/> Policy	<input type="checkbox"/> Report
	<input type="checkbox"/> Expenditure	<input type="checkbox"/> Procedure	<input checked="" type="checkbox"/> Resolution

QUESTION:

Should the CDA approve Resolution No. 2018-CDA-001 showing support for the MC Revolving Loan Fund and its continued financial support by Marathon County.

BRIEF:

MCDEVCO currently administers the Marathon County Revolving Loan Fund (MCRLF) for Marathon County. The Fund provides gap funding for new and expanding businesses in Marathon County. MCDEVCO received an opportunity from a local community foundation for a dollar to dollar matched grant of up to \$1 million to continue the MCRLF countywide. MCDEVCO has approached Marathon County to supply the \$1 million match from the County's Industrial Development Fund which has sat unused in the County Budget for many years. Marathon County's Human Resources Finance and Property Committee and Education and Economic Development Committee have already reviewed the request and are recommending it to the full County Board for funding this month. The Village has been asked to support MCDEVCO's efforts to obtain the funding. This is important to the Village since MCDEVCO assists our economic development efforts by providing our businesses with the gap funding they need to expand or establish themselves in the Village. I have drafted a Resolution for the CDA to review and approve. The Board will also be asked to approve a similar Resolution of support at their 2/19/18 Meeting. Administrator Guild will then take these to the Marathon County Board meeting on February 22nd and will submit them on behalf of the Board and CDA in support during the Public Comment period on the agenda.

RECOMMEND: Director recommends approval.

COMMITTEE: Board of Trustees will consider a similar resolution at their 2/19/18 meeting.

REQUEST: Approve Resolution #2018-CDA-001 and direct staff to submit the Resolution to Marathon County to show support of the MCRLF and the County's continued support of it financially.

☒ Is there an additional briefer with this agenda item?

☒ Are there additional reference documents which have been attached to this report?

VILLAGE OF WESTON, WISCONSIN

AGENDA ITEM BRIEFER

1. Policy Question:

Should the CDA approve Resolution 2018-CDA-001 supporting a Marathon County 2018 Budget Transfer of \$1 Million from the Industrial Development Fund to the MCDEVCO Marathon County Revolving Loan Fund (MCRLF) to allow MCDEVCO to Secure a Matching Grant from a local community foundation for the MCRLF?

2. Purpose:

The purpose of asking this question is to receive guidance and feedback from Village policymakers regarding the "policy question" written out above.

3. Background:

MCDEVCO currently administers the Marathon County Revolving Loan Fund (MCRLF) for Marathon County. The Fund provides gap funding for new and expanding businesses in Marathon County. MCDEVCO received an opportunity from a local community foundation for a dollar to dollar matched grant from the foundation of up to \$1 million to continue the MCRLF countywide. MCDEVCO has approached Marathon County to supply the \$1 million match from the County's Industrial Development Fund which has sat unused in the County Budget for many years. Marathon County's Human Resources Finance and Property Committee and Education and Economic Development Committee have already reviewed the request and are recommending it to the full County Board for funding this month. The Village has been asked to support MCDEVCO's efforts to obtain the funding.

4. Issue Analysis:

This is important to the Village since MCDEVCO assists our economic development efforts by providing our businesses with the gap funding they need to expand or establish themselves in the Village. It is an important program to have in our ED toolbox.

5. Fiscal Impact:

Future tax base for the village from new businesses coming into the community and existing businesses being able to expand with the Funds assistance.

6. Legal Impact:

It is legal and it is consistent with past policy practices.

7. Prior Review:

Administrator Guild and myself have reviewed the request and recommend approval of the Resolution and support of the MCRLF?

The Village Board will also be considering adoption of their own resolution of support at their 2/19/18 meeting.

8. Policy Choices:

1. Approve as drafted.
2. Provide changes to the resolution and approve with changes
3. Deny the resolution.
4. Take no action.

9. Recommendation:

I recommend that the CDA approve the Resolution as drafted (Option #1).

10. Attachments:

Resolution No. 2018-CDA-001